

# STAFFORD COUNTY SCHOOL BOARD

## Agenda Consideration

**TOPIC: VPSA Bond Sale**

**ITEM NO: 4A**

**PREPARED BY:** H. Charles Woodruff, II  
Assistant Superintendent  
for Financial Services

**MEETING:** September 14, 2004  
**ACTION DATE:** Information Only

Andre' A. Nougaret  
Assistant Superintendent  
for Support Services

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**ACTION REQUESTED BY THE SUPERINTENDENT:** That the School Board receive additional information pertaining to the VPSA 2004 Fall bond sale.

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### KEY POINTS:

- ◆ On August 24, 2004 the School Board adopted a resolution requesting issuance of bonds in the maximum amount of \$26,430,000 to finance school projects to include:

<u>Projects</u>	<u>To Be Borrowed Fall 2004</u>
• High School 2005	\$9,000,000
• Elementary school 2006	\$3,200,000
• Middle School (South) 2006	\$6,600,000
• Middle School (North) 2006	\$5,750,000
• High School 2007	\$1,300,000
• Stafford Middle School Roof*	\$ 175,000
• Widewater Elementary School VAV*	\$ 210,000
• Drew Middle School HVAC*	\$ 195,000

\* Previously not bond funded

- ◆ The amount to be borrowed is derived from cost estimates for each project for the period beginning mid-November 2004 through mid-May 2005. All of the projects to be funded are included in the 2005-2010 CIP. **The bond sale is critical to the completion of the designated projects on the present timeline.**
- ◆ The newly formed CIP Joint Committee met on September 2, 2004 to consider county debt limits and the possibility of establishing an annual new debt capacity for the county. Committee suggested the review by the School Board of projects included within the VPSA 2004 Fall borrow request. Committee members include:
  - Robert Belman
  - Kandy Hilliard
  - Mark Osborn
  - Dana Reinboldt

Also present were: Steve Crosby, Jean Murray, Andre' Nougaret, Anthony Romanello, and Chuck Woodruff. A second meeting of the CIP Joint Committee is tentatively scheduled for September 13, 2004.

- ◆ On September 7, 2004 Board of Supervisors adopted a resolution authorizing the bond application package to VPSA.
- ◆ The Board of Supervisors will hold a public hearing on September 21, 2004 to discuss the issuance of the bonds. September 28, 2004 is the deadline for the Board to adopt the resolution that authorizes the issuance of the bonds.
- ◆ **Supplemental information will be provided to the School Board prior to September 14, 2004 which provides further justification for schools construction/school site improvements and contingency plans and related costs should the construction timeline be delayed.**

**SCHOOL BOARD GOAL:**

**Goal 4:** Address the impact of continuing population growth by developing plans to address expanding staff, facilities, transportation, attendance zones and instruction.

**FUNDING SOURCE:** N/A

**AUTHORIZATION REFERENCE:** The Virginia Public School Authority

# STAFFORD COUNTY SCHOOL BOARD

## Agenda Consideration


TOPIC: Fall 2004 VPSA Bond Sale Resolution

ITEM NO: 9.A.

PREPARED BY:  Charles Woodruff, II  
Assistant Superintendent for  
Financial Services

MEETING: August 24, 2004

ACTION DATE: August 24, 2004

 Jill Hubbard  
Director of Finance and Accounting

**ACTION BY THE SUPERINTENDENT:** That the School Board authorize an application to the Virginia Public School Authority (VPSA) for the 2004 fall bond sale and adopt a resolution requesting issuance of bonds in the maximum amount of \$26,430,000 to finance school projects as delineated below.

### KEY POINTS:

PROJECTS	Project Estimate	Funded to Date	To Be Borrowed Fall 2004	Completion Date
New High School 2005	\$45,404,000	\$33,630,901	\$ 9,000,000	9/2005
Elementary School 2005	17,076,000	12,110,482	0	9/2005
Elementary School 2006	16,599,000	0	3,200,000	9/2006
Middle School South 2006	24,767,000	261,800	6,600,000	9/2006
Middle School North 2006	25,473,000	0	5,750,000	9/2006
New High School 2007	51,599,000	3,740,000	1,300,000	9/2007
Stafford Middle School Roof*	713,000	0	175,000	9/2006
Widewater Elementary School VAV*	210,000	0	210,000	9/2005
Drew Middle School HVAC*	260,000	0	195,000	4/2005
Total Amount To Be Borrowed			<b>\$26,430,000</b>	

The amount to be borrowed is derived from cost estimates for each project for the period beginning mid-November 2004 (when the fall bond proceeds will be available) through mid-May 2005 (when proceeds from the spring 2005 bond sale will be available). All of the projects to be funded are included in the 2005-2010 CIP. However, three of the projects (identified with asterisks) were originally scheduled to be funded with school operating funds but had to be included in this request due to operating fund budget constraints.

**SCHOOL BOARD GOAL 4:** Address the impact of continuing population growth by developing plans to address expanding staff, facilities, transportation, attendance zones, and instruction.

**FUNDING SOURCE:** N/A

**AUTHORIZATION REFERENCE:** The Virginia Public School Authority

**ST AFFORD COUNTY PUBLIC SCHOOLS**

SCHOOL BOARD MEMBERS

**PATRICIA HEAL y**  
Chairman

**ROBERT S. BELMAN**  
Vice-Chairman

**ROBERT P. HUNT**  
**DANA REINBOLDT**  
**EDWARD J. SULLIVAN**  
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**JEAN S. MURRAY, ED.D**  
Superintendent



**RESOLUTION OF THE ST AFFORD COUNTY SCHOOL BOARD AUTHORIZING AN  
APPLICATION TO THE VIRGINIA PUBLIC SCHOOL AUTHORITY WITH RESPECT TO THE  
SALE OF SCHOOL BONDS TO THE VIRGINIA PUBLIC SCHOOL AUTHORITY**

**WHEREAS**, the Stafford County School Board (the "School Board") has determined that it is advisable to finance certain capital projects for public school purposes with general obligation bonds of the County of Stafford, Virginia (the "County") in the maximum amount of \$26,430,000 (the "Bonds") and to sell the Bonds to the Virginia Public School Authority;

NOW, THEREFORE, BE IT RESOLVED BY THE STAFFORD COUNTY SCHOOL BOARD:

1. The County School Board requests pursuant to Section 15.2-2640 of the Code of Virginia of 1950, as amended (the "Code") that the Board of Supervisors of the County issue the Bonds in one or more series and submit an application or applications to the VPSA in order to sell the Bonds to the VPSA at the Fall 2004 VPSA bond sale and such subsequent VPSA bond sales as the County may determine and the Superintendent of Schools or such officer as she may designate is authorized to submit such documentation as may be required by VPSA. The School Board consents pursuant to Section 15.2-2638(8) of the Code and Article VII, Section 1 O(b) of the Constitution of Virginia to the issuance and sale of the Bonds to VPSA.

2. This resolution shall take effect immediately upon its adoption

Adopted by the Stafford County School Board this 24th day of August, 2004.

*Patricia Healy, Chairman*  
**Patricia Healy, Chairman**  
Stafford County School Board

*Gloria Amalone*  
**Gloria Amalone**  
Clerk

## Fall 2004 VPSA Bond Sale Resolution Supplement

### Elementary School 2006

CIP	\$16,599,000
Funded	\$ 0
Fall Bond Request	\$ 3,200,000
Needed for future Borrow	\$13,399,000

#### Assumptions:

- School will utilize the Moseley Architect prototype Elementary School design
- School requires a minimum of 12 months to construct; allows for a reasonable construction period yielding a superior construction process/quality product
- Award school construction contract early spring or fall to optimize best bidding climate
- If we want to maintain accepted student teacher ratios and provide a dedicated teaching space for each teacher modular units should be considered to mitigate overcrowding after the school capacity is exceeded by 75 students
- Modular units deemed necessary to mitigate overcrowding (lasting two school years or less) will be considered for lease vice purchase
- Overcrowding that exceeds school capacity by more than 75 students will adversely impact the schools core facilities to include but not be limited to the library, cafeteria, hallways, clinic, etc. (e.g. 900 students = 39-40 classrooms with lunch running from 11:00 – 1:30. At 900 students not all classes will be afforded scheduled (45 min) library time. No Art and Music rooms. No stage for performances.)
- Overcrowding that exceeds school capacity compromises the safety and security of staff and students

Fall borrow of \$3,200,000 will be used to fund the following:

- a. Fund design cost and associated design studies/efforts of \$800,000.
- b. Fund construction cost of roughly \$2,400,000
- c. Spring borrow estimated at \$4,200,000 to fund construction cost

#### Option #1 (As requested)

- Open ES2006 on 1 Sep 2006
- 15 month construction period (award in April 05)
- Fall borrow - \$3,200,000
- Spring borrow - \$4,200,000

#### Option #2

- Open ES2006 on 1 Sep 2006
- 12 month construction period (award in Jun 05)
- Fall borrow - \$800,000 (design)

- Spring borrow - \$3,500,000 (construction)

#### Option #3

- Open ES2006 on 1 Sep 2007 (delayed 1 year)
- 15 month construction period (award in April 06)
- Fall borrow - \$400,000 (design)
- Spring borrow - \$400,000 (design)
- Modular lease cost of \$930,000 (see attached for details)
- Enrollment impact (see table below for details)

#### Option #4

- Same as Option #3 but use Grimm+Parker two-story ES design
- Open ES2006 on 1 Sep 2007 (delayed 1 year)
- 15 month construction period (award in April 06)
- Cancel Moseley Architect design contract and initiate Grimm+Parker in design contract in spring 05
- Fall borrow - \$200,000 (estimated pay off for Moseley contract)
- Spring borrow - \$400,000 (design)
- Modular lease and all site, utilities and support cost - \$930,000 (see attached for details)
- Enrollment impact (see table below for details)

<u>SCHOOL</u>	<u>CAPACITY</u>	<u>2006</u>	<u>OVER</u> <u>CAPACITY</u>	<u>CLASSROOM</u> <u>SHORTAGE</u> <u>(1 PER 25 STUDENTS)</u>	<u>CLASSROOM SHORTAGE</u> <u>ASSUMES SCHOOLS ABSORB</u> <u>75 STUDENT OVER CAPACITY</u>
SES	752	1053	301	12	9
WES	810	906	96	4	1
WCES	838	987	149	6	3
HOES	908	981	73	3	0
MES	772	849	77	3	0
Total			696	28	12

## Fall 2004 VPSA Bond Sale Resolution Supplement

### Middle School 2006 Southeast (Grafton Village Site)

CIP	\$24,767,000
Funded	\$ 261,800
Fall Bond Request	\$ 6,600,000
Needed for future Borrow	\$17,905,200

#### Assumptions:

- School will utilize the Moseley Architect prototype Middle School design
- School requires a minimum of 22 months to construct; allows for a reasonable construction period yielding a superior construction process/quality product
- Award school construction contract early spring or fall to optimize best bidding climate
- If we want to maintain accepted student teacher ratios, modular units should be considered to mitigate overcrowding after the school capacity is exceeded by 100 students
- Modular units deemed necessary to mitigate overcrowding (lasting two school years or less) will be considered for lease vice purchase
- Overcrowding that exceeds school capacity by more than 100 students will adversely impact the schools core facilities to include but not be limited to the library, cafeteria, hallways, clinic, etc...(e.g. at present lunch at DMS runs from 10:30 – 1:38)
- Overcrowding that exceeds school capacity compromises the safety and security of staff and students
- There is an awareness of the fact that MS2006 SE was originally planned to open in 2005

Fall borrow of \$6,600,000 will be used to fund the following:

- d. Fund design cost and associated design studies/efforts of \$1,150,000.
- e. Fund construction cost of roughly \$5,450,000
- f. Spring borrow estimated \$6,600,000 to fund construction cost

#### Option #1 (As requested)

- Open MS2006 SE on 1 Sep 2006
- 18 month construction period (award in Feb 05)
- Fall borrow - \$6,600,000 (design/construction)
- Spring borrow - \$6,600,000 (construction)

#### Option #2

- Open MS2006 SE on 1 Sep 2007 (delayed 1 year)

- 22 month construction period (award in Sep 05)
- Fall borrow - \$575,000 (design)
- Spring borrow - \$575,000 (design)
- Modular lease and all associated site, utilities and support cost - \$744,000 (see attached for details)
- Enrollment impact (see table below for details)

<u>SCHOOL</u>	<u>CAPACITY</u>	<u>2006</u>	<u>OVER</u> <u>CAPACITY</u>	<u>CLASSROOM</u> <u>SHORTAGE</u> <u>(1 PER 25 STUDENTS)</u>	<u>CLASSROOM SHORTAGE</u> <u>ASSUMES SCHOOLS ABSORB</u> <u>100 STUDENT OVER CAPACITY</u>
DMS	800	1036	236	9	5
GMS	1100	1332	232	9	5
TMS	1100	1263	163	6	2
Total			631	24	12



## Fall 2004 VPSA Bond Sale Resolution Supplement

### Middle School 2006 Northeast (Widewater Site)

CIP	\$23,873,000 (assumes land is proffered; no cost)
Funded	\$ 0
Fall Barrow Request	\$ 5,750,000
Needed for future Barrow	\$18,123,000

#### Assumptions:

- School will utilize the Moseley Architect prototype Middle School design
- School requires a minimum of 22 months to construct; allows for a reasonable construction period yielding a superior construction process/quality product
- Award school construction contract early spring or fall to optimize best bidding climate
- If we want to maintain accepted student teacher ratios, modular units should be considered to mitigate overcrowding after the school capacity is exceeded by 100 students (exception SMS – 50 students)
- Modular units deemed necessary to mitigate overcrowding (lasting two school years or less) will be considered for lease vice purchase
- Overcrowding that exceeds school capacity by more than 100 (50 – SMS) students will adversely impact the schools core facilities to include but not be limited to the library, cafeteria, hallways, clinic, etc...(e.g. at present, lunch at SMS runs from 10:10 – 1:05)
- Overcrowding that exceeds school capacity compromises the safety and security of staff and students
- There is an awareness of the fact that a Spring 2004 Temporary Redistricting occurred affecting approximately 165 SMS students
- There is an awareness of the fact that MS2006 NE was originally planned to open in 2005

Fall borrow of \$5,750,000 will be used to fund the following:

- g. Fund design cost and associated design studies/efforts of \$1,000,000.
- h. Fund construction cost of roughly \$4,750,000
- i. Spring borrow estimated \$6,600,000 to fund construction cost

#### Option #1 (As requested)

- Open MS2006 NE on 1 Sep 2006
- 18 month construction period (award in Feb 05)
- Fall borrow - \$5,750,000 (design/construction)
- Spring borrow - \$6,600,000 (construction)

#### Option #2

- Open MS2006 NE on 1 Sep 2007 (delayed 1 year)

- 22 month construction period (award in Sep 05)
- Fall borrow - \$500,000 (design)
- Spring borrow - \$500,000 (design)
- Modular lease and all site, utility and support cost - \$387,000 (see attached for details)
- Enrollment impact (see table below for details)

### Option #3

- Same as option #2 but contract for a three-story design
- Open MS2006 NE on 1 Sep 2007 (delayed 1 year)
- 22 month construction period (award in Sep 05)
- Cancel Moseley Architect design contract
- Fall borrow - \$800,000 (\$300,000 terminate Moseley design and \$500,000 to start new design)
- Spring borrow - \$600,000 (design)
- Modular lease and all site, utility and support cost - \$387,000 (see attached for details)
- Enrollment impact (see table below for details)

<u>SCHOOL</u>	<u>CAPACITY</u>	<u>2006</u>	<u>OVER CAPACITY</u>	<u>CLASSROOM SHORTAGE (1 PER 25 STUDENTS)</u>	<u>CLASSROOM SHORTAGE ASSUMES SCHOOLS ABSORB 100 STUDENT OVER CAPACITY (*SMS 50 OVER CAPACITY)</u>
*SMS	1100	1298	198	8	6
HHPMS	1100	1156	56	2	0
AGWMS	820	864	44	2	0
Total			298	12	6

## Fall 2004 VPSA Bond Sale Resolution Supplement

### High School 2007

CIP	\$51,599,000
Funded	\$ 3,740,000
Fall Bond Request	\$ 1,300,000
Needed for future Borrow	\$46,559,000

#### Assumptions:

- School will utilize the Grimm+Parker Architect prototype High School design
- School requires a minimum of 24 months to construct; allows for a reasonable construction period yielding a superior construction process/quality product
- Award school construction contract in late spring or fall to optimize best bidding climate
- If we want to maintain accepted student teacher ratios, modular units should be considered to mitigate overcrowding after the school capacity is exceeded by 100 students
- Modular units deemed necessary to mitigate overcrowding (lasting two school years or less) will be considered for lease vice purchase
- Overcrowding that exceeds school capacity by more than 100 students will adversely impact the schools core facilities to include but not be limited to the library, cafeteria, hallways, clinic, etc...(Currently four lunch shifts are in effect at all high schools. Lunch is running from 10:30 – 1:30)
- Overcrowding that exceeds school capacity compromises the safety and security of staff and students

Fall borrow of \$1,300,000 and current borrowed funds of \$3,740,000 will be used to fund the following:

- j. Fund design cost and associated design studies/efforts of \$1,700,000
- k. Fund land acquisition cost estimated at \$3,340,000
- l. Spring borrow estimated at \$6,600,000 to fund construction cost

#### Option #1 (As requested)

- Open HS2007 on 1 Sep 2007
- 24 month construction period (award in early Jun 05)
- Fall borrow - \$1,300,000 (design/land/construction)
- Spring borrow - \$6,600,000 (construction)

#### Option #2

- Open HS2007 on 1 Sep 2008
- 26 month construction period (award in Apr 06)
- Fall borrow - \$0

- Spring borrow - \$800,000 (design)
- Modular lease and all site, utility and support cost - \$945,000 (see attached for details)
- Enrollment impact (see table below for details)

<u>SCHOOL</u>	<u>CAPACITY</u>	<u>2007*</u>	<u>OVER CAPACITY</u>	<u>CLASSROOM SHORTAGE (1 PER 25 STUDENTS)</u>	<u>CLASSROOM SHORTAGE ASSUMES SCHOOLS ABSORB 100 STUDENT OVER CAPACITY</u>
BPHS	1800	2120	320	13	9
CFHS	1800	2068	268	10	6
SSHS	1800	1911	111	4	0
HS2005	1800	1909	109	4	0
NSHS	1925	1856	0	0	0
Total			808	31	15

\* Reflects a possible redistricting plan for HS2005

## Fall 2004 VPSA Bond Sale Resolution Supplement

### Drew Middle School – HVAC (Chiller Replacement) Project

CIP	\$	260,000
Funded	\$	0
Fall Borrow Request	\$	195,000
Needed for future Borrow	\$	65,000

#### Assumptions:

- Drew Middle School's two main chillers (two - 118.5 ton air cooled reciprocating, self-contained liquid chillers (York)) are deteriorating and are currently the most inefficient units in the SCPS inventory; units require the most maintenance with parts extremely difficult to obtain
- Units are 14 years old
- Chiller replacement will take place Dec 04 – Mar 05

Fall borrow of \$195,000 will be used to fund the following:

- m. Fund design cost of \$22,000.
- n. Fund construction cost of roughly \$173,000
- o. Spring Borrow estimated \$65,000 to fund construction cost

#### Option #1:

- Replace Chillers Dec 04 – Mar 05
- 4 month construction period (award in Nov 04)
- Fall borrow - \$195,000
- Spring borrow - \$65,000

#### Option #2:

- Replace Chillers Dec 05 – Mar 06
- 4 month construction period (award in Apr 06)
- Fall borrow - \$0
- Spring borrow - \$0
- Chillers will continue to operate in an extremely inefficient state, potential for catastrophic failure in spring operations with increase and spot air conditioning failures throughout portions of the school will continue
- Potential maintenance cost of \$2,000 – \$200,00
- Disruption of classrooms and school operations

## Fall 2004 VPSA Bond Sale Resolution Supplement

### Stafford Middle School – Repair Roof Project

CIP	\$	713,000
Funded	\$	0
Fall Borrow Request	\$	175,000
Needed for future Borrow	\$	538,000

#### Assumptions:

- Stafford Middle School roof is deteriorating and requires replacement
- Roof replacement is recommended for replacement in FY05 (roof survey report commissioned under contract in 2002)
- Roof will be replaced with Built-up 4 ply asphalt roof
- Roof work will be done over summer months

Fall Borrow of \$175,000 will be used to fund the following:

- p. Fund design cost of \$70,000.
- q. Fund construction cost of roughly \$105,000
- r. Spring Borrow estimated \$538,000 to fund construction cost

#### Option #1:

- Replace Roof Jun – Aug 05
- 4 month construction period (award in Apr 05)
- Fall borrow - \$175,000
- Spring borrow - \$538,000

#### Option #2:

- Replace Roof Jun – Aug 06
- 4 month construction period (award in Apr 06)
- Fall borrow - \$0
- Spring borrow - \$0
- Potential maintenance cost of \$2,500 – \$5,000
- Disruption of classrooms and school operations

## Fall 2004 VPSA Bond Sale Resolution Supplement

### Widewater Elementary School – Variable Air Volume (VAV) Box Repair

CIP	\$	210,000
Funded	\$	0
Fall Borrow Request	\$	210,000
Needed for future Borrow	\$	0

#### Assumptions:

- Widewater Elementary School's 60 VAV boxes currently do not have filter units installed, coils have become inefficient due to years of operation without filters, energy consumption has increased; boxes need to be repaired and filters installed
- VAV repair effort will be done over summer months
- Adding alternate bid item for Stafford Middle School and Brooke Point High School VAV box repair

Fall Borrow of \$210,000 will be used to fund the following:

- s. Fund design cost of \$8,000.
- t. Fund construction cost of roughly \$202,000

#### Option #1:

- Replace VAV boxes Jun – Aug 05
- 4 month construction period (award in Apr 05)
- Fall borrow - \$210,000
- Spring borrow - \$0

#### Option #2:

- Replace VAV Jun – Aug 06
- 4 month construction period (award in Apr 06)
- Fall borrow - \$0
- Spring borrow - \$0
- Continue to by higher than expected electric cost
- Potential maintenance cost of \$5,000 - \$8,000
- Disruption of classrooms and school operations to effect repairs

## Modular/Relocatable Facilities

### Assumptions:

- Delay in new school openings are being considered for one - two years
- Modular/Relocatable facilities will be leased not purchased and be used not new
- Modular/Relocatable details
  - Single unit classroom - 24'x 40'
  - Multiple unit classroom complex built to requirement – classroom size roughly 30'x 30'
  - Non-fire rated stud framed walls
  - Steel frame base
  - Vinyl covered gypsum walls
  - Metal roof and sides
  - 200 amp electrical service
  - Skirting
  - Steps/ramps
- Schools that require more than two leased classrooms with have bathroom facilities included in the lease cost and operation
- Site plan and permits obtained by Stafford County Public Schools

### Single Classroom

Lease Cost per year	\$9,600
Delivery/Set-up/Removal	\$10,000
Deck/ramps	\$4,000
Equipment (desks/chairs, etc...)	\$5,000
Engineering/Inspection	\$10,000
Site work	\$25,000 - \$55,000 (depends on utility hook-ups and site location)
<b><u>Total</u></b>	<b><u>\$63,600 – 93,600 per year</u></b>

### Five Classroom Complex w/bathrooms

Lease Cost per year	\$54,000
Delivery/Set-up/Removal	\$20,000
Deck/ramps	\$10,000
Equipment (desks/chairs, etc..)	\$25,000
Engineering/Inspection	\$20,000
Site work	\$40,000 – \$150,000
<b><u>Total</u></b>	<b><u>\$169,000 - \$279,000</u></b>



## Seven Classroom Complex w/bathrooms and Admin space

Lease Cost per year	\$90,000
Delivery/Set-up/Removal	\$42,000
Deck/ramps	\$12,000
Equipment (desks/chairs, etc..)	\$35,000
Engineering/Inspection	\$28,000
Site work	\$55,000 – \$180,000
<b><u>Total</u></b>	<b><u>\$262,000 - \$387,000</u></b>